

# NEW LENDER DATA CAPTURE REQUIREMENTS DEMO

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*for FHA Connection & ECHO  
Users*

*February 11, 2000*

# TRAINING MATERIALS

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## **REAC Website**

<http://www.hud.gov/reac/>

(click link to Single Family Appraisal)

# TODAY'S AGENDA

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- Learning Objectives
- Advantages of New Data Capture
- Introduction of Panelists
- Training & Demonstration (FHA Connection)
  - Q & A
  - Wrap-Up

# **TODAY'S AGENDA** *(Cont'd)*

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- Training & Demonstration (ECHO)
  - Q & A
  - Wrap-Up

# LEARNING OBJECTIVES

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- Use the *Appraisal Logging Screen* to submit additional appraisal data from the:
  - »»» **Comprehensive Valuation Package (new)**
    - ↳ Uniform Residential Appraisal Report (URAR)
    - ↳ New Valuation Conditions (VC) form (Notice to the Lender)
    - ↳ Homebuyer Summary (Notice to the Homebuyer)
  - »»» **National Valuation Conditions (VC) Sheet (old)**

# APPRAISAL LOGGING SCREEN ADVANTAGES

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- Permits us to process additional appraisal data to score and assess appraisal quality
- Facilitates accurate FHA appraisal reports which reduce the probability of costly unexpected repairs

# PANELISTS

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- Peter Corroon (REAC)
- Leonard Nowak (REAC)
- Jill Rudy (REAC)
- Dan Kahn (SFH)
- Ellen Depew (FHA Connection)
- Mary Beth Johnson (ECHO)

# ECHO Training and Demo

*Delton Nichols, Facilitator*

*&*

*Mary Beth Johnson, ECHO System Lead*



# TRAINING SCOPE

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- New data field entries on *Appraisal Logging screen*:
  - ❑ 4 from the URAR
  - ❑ 2 from the “Notice to the Lender” (new VC)
  - ❑ 12 from the “Notice to the Homebuyer” or 11 from the old VC sheet
  - ❑ 1 noting use of old vs. new VC form

# TRAINING SCOPE *(Cont'd)*

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- New error type/message regarding use of old VC sheet
- Clarification on “Foundation” field
- ECHO Help Function

# **NEW DATA ENTRY FIELDS**

# 4 NEW FIELDS FROM URAR

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From page 2 of URAR (p. A-3):

- No. of Comparables [18]
- Proximity/Distance [19]
- Net Adj. [21]
- No Adj. [20]

# 2 NEW FIELDS FROM “NOTICE TO THE LENDER” (New VC form)

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◆ *Which VC Form Was Used?*

From page 3 of new VC Form (p. A-6):

- Repair Cost
- Assessed Mkt. Value

# 12 NEW FIELDS FROM “NOTICE TO THE HOMEBUYER” OR FROM OLD VC SHEET

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From p. A-8 or Appendix B:

All Checkboxes (check denotes “Yes”):

- ☒ Site Hazards
- ☒ Structural
- ☒ Private Road Access

# 12 NEW FIELDS FROM “NOTICE TO THE HOMEBUYER” OR FROM OLD VC SHEET (Cont’d)

## All Checkboxes:

- ☑ Soil Contamination *(only from “Notice to the Homebuyer”)*
- ☑ Grading and Drainage
- ☑ Well, Septic, Water Supply
- ☑ Wood Destroying Insects
- ☑ Foundation

# 12 NEW FIELDS FROM “NOTICE TO THE HOMEBUYER” OR FROM OLD VC SHEET (Cont'd)

## All Checkboxes:

- ☑ Roofing
- ☑ Mechanical Systems
- ☑ General Health and Safety
- ☑ Deteriorated Paint



# NEW ERROR TYPE

# NEW ERROR TYPE

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From page 17 of Training Manual...

*If the “Date Appraised” field is dated on or after 3/1/00, the appraisal must have been completed using the new form. After 3/1/00, if the old (VC) form is selected in the “Form Type” field, an error message will occur and the user will not be allowed to continue entering data.*

# **CLARIFICATION ON “FOUNDATION” FIELD**

# “FOUNDATION” FIELD

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Page 14 of Training Manual...

*If the foundation is composed of various types,  
enter the type with the greatest percentage.*

Example:

Basement - 60%

Crawl Space - 30%

Slab - 10%



Select  
**“Basement”**

# HELP FUNCTION

# SUMMARY OF TRAINING POINTS

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  - ☑ 1 noting use of old vs. new VC form

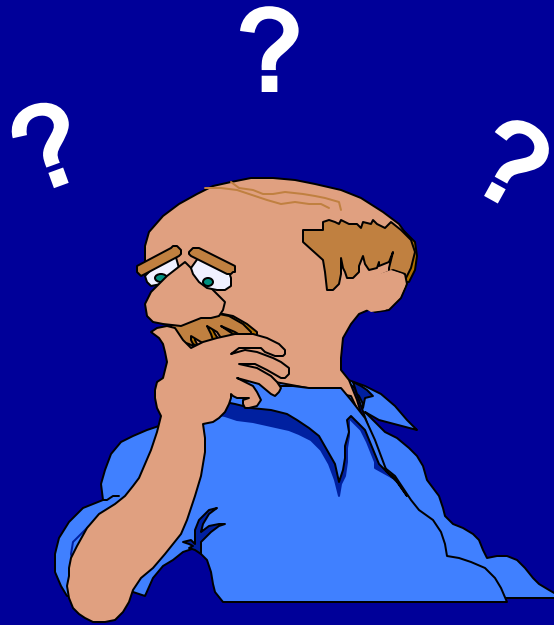
# SUMMARY OF TRAINING POINTS *(Cont'd)*

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- New error type/message regarding use of old VC sheet
- Clarification on “Foundation” field
- ECHO Help Function

# Q & A

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# REAC Resources

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## **Technology Assistance Center (TAC)**

1-888-245-4860

## **REAC Website**

<http://www.hud.gov/reac/>

(click link to Single Family Appraisal)

## **ECHO Customer Support Line**

1-888-711-2500